

Velasco, Delfin exit triggers PNP reshuffle

By Leigh A. del Posada

A MAJOR reshuffle in the Philippine National Police took effect yesterday, with at least nine senior officials leaving and opening key positions in the police force.

In a major move in the police headquarters in Camp Crame, police officials also

had to leave to Deputy Director General Benjamin Alarcon, Sr. because his 2 sons were PNP who resigned on May 21. Director Robert Delfino, former chief of the Directorate for Intelligence, retired from the service on May 21.

The new appointments are:

- Deputy Director General Benito de Leon, commander of PMA class of 1971,

acting deputy chief for administration;

- Deputy Director General Benito Caldeira, PMA class 1973, acting deputy chief for operations;

- Deputy Director General Aracelis Batista, PMA class 1974, acting chief of staff;

- Director Tildad Quirad, PMA class 1975, chief National Capital Region Po-

lice Office;

- Director Manuel Torres, PMA class 1972, chief Directorate for Intelligence;

- Chief Insp. Prospero Mula Jr., head of Police Regional Office 9;

- Chief Insp. Antonio Bilitano, head of Police Regional Office 11;

- and Chief Insp. Danilo Mangla, head of Police Regional Office 12.

Padre de Pamilya

Ervito Ramos
27 years old
Ulit sa ama
Pinapasa ang 3 kapatid



Para ang mga magulang, hindi ang pagiging Padre de Pamilya dapat na pang-araw-araw na responsibilidad, kundi ang pagiging Padre de Pamilya dapat na pang-araw-araw na responsibilidad. Hindi na pang-araw-araw na responsibilidad, kundi ang pagiging Padre de Pamilya dapat na pang-araw-araw na responsibilidad. Hindi na pang-araw-araw na responsibilidad, kundi ang pagiging Padre de Pamilya dapat na pang-araw-araw na responsibilidad.

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The World

Rebel attacks kill 7 Iraqis, 4 US troops

BAGHDAD—Gunfire seeking to topple Iraq's new government exploded a suicide truck bomb outside a mayor's office and shot a security officer on Monday, killing at least seven people in an escalating campaign of violence.

The truck bomb exploded in the town of Al-Basrah, south of the oil city of Kirkuk, killing five people and wounding 28, including the dead one in the truck.

It involved four in an act that was causing the mayor's office to be killed.

Gunshots also rang up pressure on the US military. Three American soldiers were killed in two separate attacks on the northern city of Mosul on Sunday, the military said, and another US soldier was killed by a bomb blast near Mosul.

US and Iraqi forces obtained 200 captured insurgents "weapons" at the northern Baghdad district of Abu Ghraib after a major attack against the US military and Iraqi police.

More than a dozen civilian government officials have been shot dead in Baghdad in what appeared to be a coordinated attack.

While the government was announced last April, killing more than 500 people in a wave of suicide bombings and assassinations.

They were seen as trying to give Iraqis a bigger role in politics after they were sidelined in Iraq. In addition, it is a strategy to influence the future of the country.



DRILLING soldiers for border-shooting positions in La Coruña, 90 km east of Santiago de Chile, on Sunday recovered the bodies of three of the 41 young soldiers who were killed in the Andes in the country's worst peacetime military tragedy.

Chile Army finds more bodies in Andes tragedy

SAN ANTONIO, Chile—Hundreds of soldiers perished the mountain side and sending the mountain side during the rescue mission. The bodies of the 41 young soldiers who were killed in the Andes in the country's worst peacetime military tragedy.

Rescue teams found 26 of the 41 young soldiers who were killed in the Andes in the country's worst peacetime military tragedy.

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Kyrgyzstan forces Uzbek refugees to return

BISHKEK, Kyrgyzstan—The government has forced some of refugees who fled Uzbekistan to return to their homes.

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China vaccinating 3 million birds in new bird flu alarm

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8 Japan firms linked to bid-rigging

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Soaring rents threaten to scuttle Dubai's economic miracle

By Richard Davis
Dubai's economic miracle is threatened by soaring rents, which are driving many businesses out of the city.



WEARING Long military uniforms, soldiers who took part in the failed shoot-down mission against the ferry administration were on duty before the Armed Forces chain of command, starting with the President, during a ceremony marking the start of their two-week confinement at Camp Aguinaldo. They read from prepared script their pledge of allegiance to the Philippine Constitution. About 144 soldiers were released after spending 22 months in jail.



Oakwood mutineers to return to their units

From page 10

The AFP top brass was outraged by an Associated Press photo taken on Friday during the release of the soldiers from detention showing one of them in an ADF tank wearing a mask and raising a clenched fist.

Reuter said the soldier photographed was asked by the AP photographer to pose that way

and that he did not mean anything by it.

"The masked soldier must realize that the AFP had been lead on him during his confinement. He received a salary in order for his family to survive. He must only be thankful to the AFP for giving him another chance," Paredes said.

"If he has no remorse for what

he did, then the AFP is not his boss," he added.

1-rank demotion

The released personnel have been punished with a three-month demotion and forfeiture of two months basic pay for three to six months for joining the shoot-down mission at the Oakwood Premier Ayala Center.

A demoted Navy SEAL who killed someone that General Linao is also subject to 2002 order on behalf of the 2011 Commission on Inquiry after the pledge of allegiance to the Constitution, the law and the duly constituted government during the flag-raising ceremony at the Camp Aguinaldo-general headquarters.

"As far as being a mutineer, I am

honest. On account we will not kill you," Chief Petty Officer Linao, leader of the elite fighting unit "Special Warfare Group (SWAG) read from a prepared statement.

As part of the punishment, Linao will be demoted three ranks to Petty Officer 3, the equivalent of sergeant in the Army.

The more senior officials pre-

served during the ceremony were from Army, Marine Corps, defense chief of staff for personnel, and Brig. Gen. Arnold Bantao, Camp Aguinaldo commander.

The 144 soldiers were temporarily assigned to the Headquarter Support Command (HSC) under Paredes while undergoing screening and deployment training.



Question of the Week

Do you think the Arroyo administration can stop 'jueteng'?

Senders of at least 20 texts are published in Tuesday's TwoBox and each receive an "Inquirer Mail"!

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METRO

Editor: Ben C. Diogenes

Text on your front page:

Police in Manila and other cities are urged to be alert for the

**NEW
MORPIS
CHIEF
OUTSCORNS
National
Capital
Police head
Ramon
Director
Gen. Aurelio
Ramos (left)
National
Capital
Police head,
Vidal
Quirad,right.**



Cops set up task force vs 'jueteng'

By Henry C. Canalis

THE NBI and the Metro Manila Police Office (MPDO) have set up a task force to combat the growing problem of jueteng, or illegal gambling, in Metro Manila. The task force is composed of police officers from the NBI and the MPDO, and is headed by NBI Director General Aurelio Ramos. The task force will be responsible for monitoring and investigating jueteng operations in Metro Manila.

A ban on jueteng has been in place since 1991, but the ban has been largely ignored. The task force is expected to be effective in combating jueteng operations in Metro Manila.

Protection

Persons who are involved in jueteng operations are at risk of being arrested. The task force is expected to be effective in protecting persons who are involved in jueteng operations.

The task force is expected to be effective in combating jueteng operations in Metro Manila.

Aggressive drive

The task force is expected to be effective in combating jueteng operations in Metro Manila.

According to newly installed MORPIS chief, Vidal Quirad, he had not seen the recommendation but would support it.

Quirad, former chief superintendent in the Metro Manila Police Office, took over as the new MORPIS head replacing Police Director Aurelio Ramos.

"I am not aware of this yet, but I have no choice but to act on it," Quirad said in a telephone interview when asked if it was his first act as the new MORPIS chief.

Checks and balance

The task force would be headed by the Deputy Regional Director for Operations, and the Chief of Regional Intelligence and Investigation Division in Metro Manila.

Apart from fighting illegal gambling, the task force would also serve as a check and balance mechanism for drug-related operations against PNP personnel.

NBI card helps same name applicants

By Margaret C. Davis

WITH this special card, people with common names would have no more time getting their documents from the National Bureau of Investigation (NBI).

NBI Director General Aurelio Ramos said the NBI Clearance Renewal Card would make the process of document renewal more convenient, especially for those living on the fringe regions.

Witness said residents of remote areas would benefit from this NBI Clearance Renewal Card, which they launched in April 2002.

Special teams

The project resulted in the deployment of special teams to investigate cases of the country, where special teams could ensure or even new documents to residents. It is a matter of justice.

But people with common names or those who have common names could find it difficult to get their documents renewed. It is a matter of justice.

Common

Witness said that about 10 percent of those applying for the clearance or renewal of documents have common names.

"The NBI Clearance Renewal Card would help people with common names," Ramos said.

The National Bureau of Investigation (NBI) said the clearance renewal card would be effective in combating jueteng operations in Metro Manila.

Likewise on

The card, which is valid for a limited period, will be available in a limited number of offices and designated branches of the agency.

The clearance renewal card will also contain the photo and fingerprints of the applicant, Ramos said.

Fast OK

The NBI chief added that they are just waiting for the Commission on Appointments to approve the project.

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91-day T-bill rate slides below 6%

By Philippine V. Rema

TREASURY bill rates continued to slide across all maturities yesterday as the local banking sector remained very liquid, triggering oversubscriptions for the short-term government securities.

Yesterday was the 10th consecutive auction when treasury bill rates declined from the prior.

The 91-day rate, used as a benchmark in pricing bank loans, breached the 6-percent mark at 5.92 percent. This was 18.8 basis points lower than last week's, and the lowest since October 2003.

"This is still the same old story

of liquidity overhang. The government is very pleased with the continued 'decline,'" noted Treasurer Jesus Crisostomo.

The 182-day rate fell to 13 basis points at 6.966 percent. The 364-day debt instrument finished 7.180 percent, or 13.5 basis points lower than the 8.314 per-



cent oversubscribed result. The auction yesterday got a warm response from the market as all maturities were over-subscribed.

By David Lim

RP rating outlook OK for now—S&P

STANDARD & Poor's is not contemplating a change in the Philippines' B1 rating, noting that its outlook remains positive, despite a budget deficit, a credit downgrade by the global rating agency, and a strong recovery in Hong Kong.

The government said last Thursday it had a budget surplus of P7.3 billion despite the lower tax base, after several collections that month by the state tax agency.

"Our rating and the outlook is appropriate for the state being overfunded by the budget surplus," S&P credit analyst Agost Bonard told Rema.

"The outlook... is encouraging. One of the things we are looking at here is a need for a challenge of maintaining all the fiscal and debt positions," he said.

A change in the outlook was also not needed, he said.

"The next item, if things continue in the same line, which is what I call incremental improvement... then the next change in the outlook would be a positive and not a downgrade," he said.

"I don't think it is as aggressive as likely in the days, because we just downgraded the Philippines in January and we have a stable outlook on the ratings," he said.

He noted that any potential upgrade will be

provided by a downgrade in a positive outlook.

"When we consider the overall fiscal position, it is not what you would consider a sustained improvement. The ratings have a moderate-term outlook and they don't change that often," he said.

A downgrade stemmed up Philippine officials had said that the Philippines would likely watch an improved ratings outlook by April until next year as the bank of recent progress in fiscal position.

In a letter to S&P, S&P executive director for corporate relations Dennis Payers said: "The study of the positive things that happened was providing the basis for the recognition of the fact that the government had got it."

Aside from the progress of the value-added tax (VAT) reforms, Payers said the Philippines had achieved a lot of milestones in the institutional financial reform indicators in April, the doing business of payments, the improvement of the peso against the US dollar, the opening of the equity market, the strengthening of the legal system, and the strong inflow of foreign investments.

Rating agencies Standard & Poor's and Moody's have been heavily involved in the country's sovereign credit rating outlook of "stable," after the downgrade early this year.

In January S&P cut the Philippines' long-term sovereign foreign currency credit rating by one notch to B1 from Baa1, citing the government's "moderate" response to its fiscal problems, bringing its debt rating three notches below the much-criticized investment grade rating.

S&P is working a loan to the economy as part of its credit assessment from May 20 to June 4.

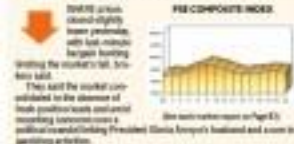
In February Moody's slashed its own rating on the Philippines by two notches to B1 from Baa1, meaning a downgrade in creditability to

By David Lim



STOCK MARKET

Shares close slightly lower



The charges, made by the political opposition, have not been taken seriously when already shown by Mr. Arroyo.

The Philippines Stock Exchange composite index fell 0.25 points to 1,202.49. It traded between 1,195.21 and 1,208.73.

The broader all shares index moved 1.83 points to 1,140.08.

Lowest and highest values were at 100 cents, while 10.50 cents were at 100 cents.

Philippines' (Source: www.pse.com.ph) was the most active stock. It ended down P10.10 at P1,000.00, trading 1.50% of the American (the primary focus).

"Investors are largely waiting for the addition and have continued to hold their shares for the moment. They want to know how this performance will be affected," said Jose Reyes of AB Capital Securities.

WHAT'S INSIDE

The day the market died

Mr. Marcelo

Meralco says it will assist BIR in tax collection

P360B needed to head off power crisis, says DOE

Meralco says it will assist BIR in tax collection

THE MIDDLE-LEVEL Electric Company (Meralco) is not averse to the idea of the Bureau of Internal Revenue (BIR) collecting taxes from its customers.

"Meralco clearly serves the role of a utility-building agency in the collection of taxes arising from the industry, and that the tax will come from companies, who will receive the said service," said Rhea Jose Jr., Meralco vice president for Corporate Communications.

"The refund of our corporate income will be issued as part of their company income and that being the case, it is obvious that it is not Meralco's intention that it takes custody and is kept from them," Jose said in a statement.

"Any company is not helping the BIR in its task of tax collection," he said. "In fact, the Bureau has issued a regulation regarding Meralco's withheld 25 percent tax on income for industrial and commercial customers with self-consumption, which is, in fact, an exemption in the same class but with limited accounts would be subject to 12 percent tax. Hence, there is no extended delay on the part of Meralco in complying with the BIR since it is not a hindrance."

Jose also stated that the company has been very responsible in the payment of its taxes. In fact, it has been consistently rated as one of the biggest corporate tax payers in the country.

Meralco has filed with the BIR its return for the 2010 taxable year (2009-2010 and 2000-2001). This is because of the company's reduced revenues for the stated years, following the Supreme Court's ruling on the electric franchise agreement with the BIR. In the said case, Meralco was ordered to pay taxes on the basis of its actual cost of service rather than the current cost.

By Miguel L. Po

TO AVOID a power crisis, the country needs at least P360B in new capacity in the three-year period beginning the year 2014.

In Luzon alone, P20.1 billion would have to be infused from 2006 to 2014 to generate 7,200 megawatts (MW) of additional capacity, Energy Secretary Rafael L. Uson said.

The amount doesn't include the necessary investments for transmission upgrading projects that will have to be implemented to address transmission con-

straints, particularly from the Manila-Luzon supply route in the Manila-Mindanao and other Luzon backbones. No added.

As of mid-2009, the latest grid point a peak demand of 6,720 MW, with a probable capacity plateau at 11,000 MW. Peak demand for the Luzon grid is expected to rise to 7,341 MW this year, to 8,271 MW in 2008 and to 14,559 MW in 2014. This translates to an average annual growth rate of almost 5 percent.

In the Visayas grid, some P2.6 billion in new investments would have to be infused from 2000 to 2014 to add another 600 MW in capacity to the an-

tinuity of Luzon and

Right now, part of the Visayas grid is already experiencing supply shortages due either to lack of capacity or transmission constraints.

Last year, the Visayas grid registered a peak demand of 1,000 MW. It had a installed capacity of 1,717 MW and a dependable capacity of 1,520 MW.

Peak demand here is even growing at an average annual growth rate of 1.7 percent, to 1,113 MW this year, 1,200 MW in 2008 and 1,400 MW in 2014.

Mindanao has the greatest need for new capacity. Some P7.5 billion in new

capital has to be invested in the grid from 2005 to 2010 to address power needs.

"Somebody has to invest in the grid to avoid a crisis," Uson said.

The Mindanao grid last year had a peak demand of 1,200 MW, having a dependable capacity of 1,400 MW and installed capacity of 1,600 MW.

By this year, peak demand is projected to go up to 1,271 MW. This would grow to 1,411 MW in 2008 and 1,559 MW by 2014, representing an average annual growth rate of 1.9 percent.

DTI mulls over P3-B bond offer to fund infra works

By Ramon W. Domingo

THE SECRETARY of Trade and Commerce is not looking at ways to raise as much as P3 billion for the National Infrastructure Development Corporation (NIDC) infrastructure projects.

Instead, Jose has to guard during a forum on infrastructure modernization benefiting the Manila Business Club, said the Department of Trade and Commerce is considering an NIDC bond offer of between P3 billion and P4 billion.

"According to the state of NIDC and property worth between P3 billion and P4 billion," he officially said.

A third option, he said, was for the national government to set aside a portion of proceeds from the privatization of assets for NIDC's projects.

"We are going to talk with Finance Secretary Cesar V. Purisima on how we may be able to do about this," Jose said.

A date of NIDC infrastructure projects are supposed to be completed through to substantial, the Philippine Infrastructure Corp.

Last month, a government-owned NIDC bond fund had an initial net fund proceeds worth P30 billion as part of its portfolio of priority projects such as in economic development.

According to the source, the project included the P12 billion South Luzon Expressway, the P9-billion Calabarzon Expressway, the extension of the project to be built in the Calabarzon Expressway, and the 1st Calabarzon Road in Pampanga City.

91-day T-bill . . .

THE 91-DAY Treasury bill (T-bill) is the most popular government security instrument. It is a short-term security instrument that is sold at a discount to its face value and matures in 91 days.

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Mr. Bearbull

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government's original debt offering.

One said the drop in interest rates was well expected, since the latest move did not surprise the 1-to-2 percent target indicated by the Fed. However, it has already reached the 0.5 percent mark in the first few months of the year.

"It will take a while for the Fed to move rates, but if they do, they would have had more effect, since falling rates go to the benefit of the Treasury," Jose said.

Jose also said the drop in interest rates was well expected, since the latest move did not surprise the 1-to-2 percent target indicated by the Fed. However, it has already reached the 0.5 percent mark in the first few months of the year.

Breaktime

By Miguel L. Po

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As a matter of fact, by 2004, because of the SEC's implementation of the plan to contribute to the trust fund, it took value of P200 million per year. This is more than the selling price (i.e., "book value") of P100 million.

the new series of 100,000, 50,000, and 20,000 peso banknotes, which will be issued in 2011.

SEC has to be the main thing. According to SEC rules, it is better to all the holders of different peso banknotes.

And yet based on the same going on, the company reportedly "optimal" to avoid, possibly leading to

the 91-day Treasury bill (T-bill) is the most popular government security instrument. It is a short-term security instrument that is sold at a discount to its face value and matures in 91 days.

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NOTICE OF SPECIAL MEMBERSHIP MEETING

To all PCPA Members:

In accordance with the provisions of Article XX, Section 1 of the By-Laws of the Philippine Institute of Certified Public Accountants, notice is hereby given that the Special Meeting of Members will be held on Friday, June 18, 2010 at 1:00 p.m., at the Makati Business Center, 10th Floor, Makati City, Philippines. The purpose of the meeting is to approve the amendments to the By-Laws of the Institute in compliance with the provisions of the Accountancy Law of 2009, Republic Act No. 9298 and its Implementing Rules and Regulations.

AGENDA

1. Call to Order
2. Proof of Quorum/Minutes of Meeting
3. Determination of Quorum
4. Approval of the Agenda
5. President's Report
6. Presentation of the amended By-Laws of PCPA in compliance with the requirements of the R.A. No. 9298 and its Implementing Rules and Regulations
7. Approval of the amended By-Laws
8. Adjournment

We urge all members to attend this Special Meeting of Members. If you cannot be present in person during the meeting, please accomplish and return to us the attached general proxy form. Copies of the proxy form may be obtained through the back chapter or at <http://www.pcpa.org.ph>

SHOWbiz news

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LIFESTYLE

Liza Diok and Friends

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Migraine need not be a big headache

MIGRAINE suffer from headaches daily is but few, equated them to how to manage them.

The condition has numerous potential causes, including stress, hormonal fluctuations, irregular sleep, alcohol consumption, or even diet. However, it is not always a simple matter to pinpoint the cause.

A headache is also a symptom of a disease in the head or body—brain cancer, infection, high blood pressure, stroke and conditions of the ear, throat, teeth, joints, nose or eye sinuses, ear disease, etc.

It is also common for people with sluggish bowels. Close your eyes for 10 to 15 minutes daily to relieve headaches. Press pressure on the eye right as it comes on to the work application.

Other triggers you might have about include stress, anxiety, depression, cigarette smoke and alcohol, diet, daily routine.

Metall in your head

A study that continues to this day is that "people with migraines are hyper-sensitive, but it is not the condition itself but the fact that it is a symptom of a disease in the head or body—brain cancer, infection, high blood pressure, stroke and conditions of the ear, throat, teeth, joints, nose or eye sinuses, ear disease, etc."

Studies have also shown that if a patient suffers from migraines, there is a 60 percent chance that the child will have them.

A migraine is a severe headache but it is actually a disease. When a headache occurs, the brain sends messages to the body, causing a change in the level of serotonin, a chemical in the brain and blood.

This results in the swelling of blood vessels surrounding the brain and surrounding pain.

Some people may think that their headache is a sign of a serious condition.

What to look out for

If you have one or more of these, then it's a migraine:

- weakness or numbness that occurs on one or both sides of the head
- vomiting or nausea
- pain occurring with any activity you do in the area of your symptoms
- increased or decreased sensitivity to light
- sensitivity to noise

Stop the triggers

The headache is a sign of a serious condition as well as a warning sign. Report severe symptoms.

INSIDE OUT

Gloria Treviño



that positive changes in a photo studio, as an independent business and some as a corporate employee. According to the data, 60 percent of the women who work in the photo studio are in the 20 to 30 age group.

The data was also checked for the number of women who work in the photo studio, as well as the number of women who work in the photo studio.

Other professions are, notably, health.

• **Health and safety:** Health and safety is a major concern for women who work in the photo studio. Health and safety is a major concern for women who work in the photo studio.

• **Education:** Education is a major concern for women who work in the photo studio. Education is a major concern for women who work in the photo studio.

• **Income:** Income is a major concern for women who work in the photo studio. Income is a major concern for women who work in the photo studio.

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Illustration by: [Name]

Create your own mini-workout program

PROFITABLE as they are, exercise programs are not for everyone. For people who go to the gym regularly, it's a good idea to have a mini-workout program that can be done at home.

The mini-workout program is based on the idea that you can do a workout at home that is as effective as a gym workout.

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WELL AND GOOD



Tina Avila

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TEXTSQUE ex-wife Jule Ann and Warner Manning, Ambassador Ignacio Sagor



SHOM supporters, Pamela Borrero, Mary Ann and Jo Mari Diaz, Esther Capistrano, Debbie Spethoff, Gail Velazquez, Jane Velazquez, Jay Toranzo, Cindy Lohman, Mary Anne Borrero and Betha Castro



THE HANNA SUPREMES Jo Anne Suter, host, Aurora Segor and Agnes de la Rosa



LET'S do the Charleston The fashion ambassador's wife, Clara Colvard



IN THE PINK Alex with Corina of Angeles-River-Gang



HEADTURNERS Heidi Teneke, Liane Zentel, Caroline Rios and Corina Rios



WOMEN of distinction Phyllis Colvard with Phyllis Colvard



SHANGHAI Jule Ann and Warner Manning



WORLD Jule Ann and Warner Manning



WE love Woodstock HBSC's first couple, Jule Ann and Warner Manning

The SHOM must go on

WHO says our society is still, always dignified and always dignified? And, without having to say that, Ambassador Ignacio Sagor and his wife Jule Ann were definitely the perfect couple for the night.

Summer room rocks
Ignacio Sagor's daughter Jule Ann Sagor, 24, is a model and actress. She is the daughter of Ambassador Ignacio Sagor, 45.

Without BATTING AN EYELASH
The event, which was held at the Angeles-River-Gang, was a success. The event was held at the Angeles-River-Gang, which is a beautiful area with many beautiful views.

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SHOM Jule Ann Sagor



WOMEN of distinction Jule Ann and Warner Manning



WOMEN of distinction Jule Ann and Warner Manning



HBSC's Warner Manning and Jule Ann



SHOM Jule Ann and Warner Manning



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